Initiatives for attracting foreign investment

2713. SHRI KAMAL MORARKA: Will the PRIME MINISTER be pleased to state:

(a) whether the Foreign Investment Promotion Board, set up in 1991, has made any break through in attracting foreign investment by international companies in the Country;

(b) if so, the initiative made by the Board so far alongwith the results;

(c) whether the Board has finalised any list of multinational for being invited; and

(d) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF INDUSTRIAL DEVELOPMENT) (SMT. KRISHNA SAHI):

(a) to (d) Yes, Sir. 100 proposals recommended by the Foreign Investment Promotion Board have been approved by the Government till 31st October, 1992. These proposals envisage a foreign direct investment by multinational companies, including NRIs, of Rs. 2370.79 crores. This is more than 12 times the investment approved in the corresponding period prior to the announcement of the new policy.

Shutting down of Plants by Fertilizers and Chemicals Travancore Ltd.

2714. SHRI E. BALANADAN: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that the Fertilizers and Chemicals Travancore Limited; Kerala have shut down its ammonia plant, oil gas fication plant, caprolactum plant and oxygen plant;

(b) if so, the reasons therefor;

(c) what would be the impact of the same on employees; and

(d) what are the measures taken in this regard?

THE MINISTER OF STATE IN MINISTRY OF CHEMICALS AND FERTILIZERS (SHRI CHINTA MOHAN):

(a) and (b) Fertilizers & Chemicals Travancore Limited (FACT), Kerala have suspended only the operation of their Udyogamandal Oil Gasification Plant, having a capacity of 140 tonnes per day of ammonia, from 10.10.1992. The plant uses the route of partial oxidation of Naphtha, involving a separate tonnage oxygen plant. Its operation has become uneconomic because of high energy cost and availability of imported ammonia at cheaper price.

(c) and (d) The employees of the closed oil gasficiation unit are being re-deployed on other jobs in the Udyogmandal Division of FACT.

Crisis in PSU's situated in Kerala

2715. SHRI E. BALANADAN: Will the PRIME MINISTER be pleased to state:

(a) whether Government are aware of the fact that the most of the Central Public Sector Units are facing crisis in Kerala; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF HEAVY INDUSTRY AND DEPARTMENT OF PUBLIC ENTERPRISES) (SHRI P.K. THUNGON):

(a) and (b) As on March 1991, upto which period only the information is available only one enterprise i.e. Cochin Shipyard Ltd., amongst others, having its registered office in the State of Kerala has suffered losses in consecutive years and has since been categorised as a sick enterprise under the definition of SICA, referable to BIFR for formulation of revival/rehabilitation plants.

Reccession in automobile industry

2716. SHRI KAMAL MORARKA: Will the PRIME MINISTER be pleased to state:

(a) whether the automobile industry was experiencing recessionery trends during 1991-92;

(b) what was the production and sale of heavy medium commercial vehicles, light commercial vehicles passenger cars, jeeps, Motor Cycles, Scooters and mopeds